

METROPOLITAN RAILWAY COMPANY.

REPORT of the LAND COMMITTEE for Half-year ending 31st December, 1880.

At the close of the half-year ending 30th June last, there remained due for sales previously effected Sales the sum of £6,666. 13s. 4d., and this sum is still outstanding, bearing interest at 5½ per cent. Sales have been effected during the past half-year to the extent of £19,206. 8s., the whole of which has been received.

The following has been the rental received, and the outgoings paid, during the past half-year:—

Rental Received—				Rental.	
From Ground Rents	...	...	...	£17,208	19 9
" other Freehold Rents	...	...	...	14,979	1 11
" Leaseholds	...	...	...	£3,202	7 10
Less Ground and Head Rents paid	...	...	1,220	19 9	
				1,981	8 1
				£34,169	9 9
Outgoings Paid—					
Interest on Uncompleted Purchases...	...	...	£2,149	17 0	
Rent Charges	...	...	2,268	5 1	
				4,418	2 1
Net Rental				£29,751	7 8

The sum of £82. 15s. 0d. has been debited as irrecoverable, arising through bankruptcies, &c., and the sum of £116. 16s. 9d. is carried forward as arrears, which will doubtless be recovered. Bad Debts and Arrears.

The continued commercial depression has caused difficulty in the collection of the rental, and it has needed great care to avoid some considerable losses.

The cost of the half-year's rent collection has been £286. 14s. 1d., or equal to 0.79 per cent. on the gross rental collected, as against 0.84 per cent. in the corresponding half-year, and 0.85 per cent. in the previous half-year. Cost of Rent Collection.

The number of the Company's tenants is 719, of whom 425 have holdings not exceeding £50 a year, 133 not exceeding £100 a year, and the remaining 161 have holdings all exceeding £100 a year. No. of Company's Tenants.

With the exception of 2 shops and a warehouse, and a small portion of land, all the property from the western extremity of the line to Aldgate is let. Lettings.

The principal results of the Estate Office operations for the eight years (1873 to 1880) are shown in the following Table:— Principal results.

(Signed) GEORGE MORPHETT.
(") BRABOURNE.

ESTATE OFFICE, 26, CRAVEN ROAD, W.,
1st January, 1881.

Year.	Total Rents accrued.			Rates, Taxes, and Insurance.			Allowances to Tenants for Rates, Property Tax, &c.			Bad Debts cancelled.			Arrears carried forward.			Sales effected.			Rental lost by Sales.			House Repairs.		
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
1873	56,946	7	7	2,456	14	2	1,564	0	10	1,177	5	3	528	1	6	100,241	0	0	5,100	0	0	4,584	4	1
1874	54,947	11	3	1,750	11	5	673	16	9	298	6	4	331	8	9	52,097	0	0	2,105	0	0	3,582	1	1
1875	57,314	14	7	1,534	0	1	572	10	6	77	2	6	276	16	3	95,118	0	0	3,484	11	0	3,006	14	1
1876	55,260	13	5	794	1	4	601	6	10	Nil.	..	..	15	0	0	22,540	0	0	836	14	0	2,731	15	4
1877	61,597	18	3	912	8	9	723	18	5	17	14	6	Nil.	..	..	4,050	0	0	Nil.	..	..	1,832	2	2
1878	65,483	8	2	1,066	18	2	933	8	2	93	8	6	86	18	0	15,120	19	9	750	0	0	1,521	12	10
1879	68,182	2	7	1,076	8	2	1,175	6	4	57	17	6	202	15	4	5,900	0	0	208	0	0	1,626	7	9
1880	71,065	9	10	1,087	2	6	1,469	11	6	82	15	0	116	16	9	19,236	8	0	940	0	0	1,528	12	8

CERTIFICATE RESPECTING THE PERMANENT WAY, &c.

I hereby certify that the whole of the Company's Permanent Way, Stations, Buildings, and other Works, have, during the past half-year, been maintained in good working condition and repair.

J. TOMLINSON, JUNR.,

Resident Engineer.

ENGINEER'S OFFICE,

January 5th, 1881.

CERTIFICATE RESPECTING THE ROLLING STOCK.

I hereby certify that the whole of the Company's Plant, Engines, Carriages, Wagons, Machinery and Tools, have, during the past half-year, been maintained in good working order and repair.

J. TOMLINSON, JUNR.,

Locomotive Superintendent.

ENGINEER'S OFFICE,

January 5th, 1881.

Metropolitan Railway Company.

STATEMENTS OF ACCOUNTS, HALF-YEAR ENDING 31st DECEMBER, 1880.

[No. 1.]

STATEMENT OF CAPITAL AUTHORISED AND CREATED BY THE COMPANY.

ACTS OF PARLIAMENT.	CAPITAL AUTHORIZED.			CAPITAL CREATED OR SANCTIONED.			BALANCE.		
	Stock and Shares.	Lands.	Total.	Stock and Shares.	Lands.	Total.	Stock and Shares.	Lands.	Total.
	£	£	£	£	£	£	£	£	£
1. 22 & 23 Victoria, cap. 97	800,000	283,333	1,083,333	800,000	283,333	1,083,333	800,000	283,333	1,083,333
2. 24 & 25 Victoria, cap. 123	200,000	100,000	300,000	200,000	100,000	300,000	200,000	100,000	300,000
3. 24 & 25 Victoria, cap. 233	500,000	150,000	650,000	500,000	150,000	650,000	500,000	150,000	650,000
4. 27 & 28 Victoria, cap. 260	450,000	100,000	550,000	450,000	100,000	550,000	450,000	100,000	550,000
5. 27 & 28 Victoria, cap. 291	450,000	1,200,000	1,650,000	450,000	1,200,000	1,650,000	450,000	1,200,000	1,650,000
6. 27 & 28 Victoria, cap. 315	700,000	233,000	933,000	700,000	233,000	933,000	700,000	233,000	933,000
7. 28 Victoria, cap. 31	100,000	..	100,000	100,000	..	100,000	100,000	..	100,000
8. 29 & 30 Victoria, cap. 160	400,000	333,000	733,000	400,000	333,000	733,000	400,000	333,000	733,000
Less Redeemed	600,000	..	..	..	..	..	..	..	..
9. 29 Victoria, cap. 85	400,000	333,000	733,000	400,000	333,000	733,000	400,000	333,000	733,000
10. 22 & 23 Victoria, cap. 136	600,000	200,000	800,000	600,000	200,000	800,000	600,000	200,000	800,000
11. 24 & 25 Victoria, cap. 252 .....	..	29,500	29,500	..	29,500	29,500	..	29,500	29,500
(Hammersmith and City Debenture Debt.)	..	..	..	..	..	..	..	..	..
12. 35 & 36 Victoria, cap. 58	250,000	82,000	332,000	250,000	82,000	332,000	250,000	82,000	332,000
13. 36 & 37 Victoria, cap. 181	600,000	750,000	1,350,000	600,000	750,000	1,350,000	600,000	750,000	1,350,000
14. 37 & 28 Victoria, cap. 61	440,000	440,000	880,000	440,000	440,000	880,000	440,000	440,000	880,000
15. 40 & 41 Victoria, cap. 85	150,000	20,000	170,000	150,000	20,000	170,000	150,000	20,000	170,000
16. 41 & 42 Victoria, cap. 183	150,000	50,000	200,000	150,000	50,000	200,000	150,000	50,000	200,000
17. 43 & 44 Victoria, cap. 134	200,000	60,000	260,000	..	..	..	200,000	60,000	260,000
18. 43 & 44 Victoria, cap. 166	200,000	83,000	283,000	..	..	..	200,000	83,000	283,000
19. 43 & 44 Victoria, cap. 166	200,000	83,000	283,000	..	..	..	200,000	83,000	283,000
Debt on Debenture Powers, extinguished under 36 & 37 Vic., cap. 181, and 27 & 28 Vic., cap. 51 ..	6,700,000	2,845,066	9,545,066	6,200,000	2,695,166	8,895,166	..	..	..
..	..	138,431	138,431	..	138,431	138,431	..	..	..
Total	8,700,000	2,796,635	11,496,635	6,200,000	2,536,733	8,736,733	480,000	149,900	629,900

[No. 2.]

STATEMENT OF STOCK AND SHARE CAPITAL CREATED, SHOWING THE PROPORTION RECEIVED.

DESCRIPTION.	Amount Created.	Amount Received.	Calls In Arrear.	Amount Unpaid.	Amount Utilized.
	£	£	£	£	£
5 per Cent. Preference Stock	24 & 25 Vic., cap. 133	200,000	200,000	..	..
New 5 per Cent. Preference Stock (1869)	24 & 25 Vic., cap. 133	100,000	100,000	..	..
Convertible 5 per Cent. Preference Stock (1869)	22 & 23 Vic., cap. 136	600,000	600,000	..	..
New Convertible 5 per Cent. Preference Stock (1871)	29 & 30 Vic., cap. 160	91,620	91,620	..	..
New Irredeemable 5 per Cent. Preference Stock (1872)	24 & 25 Vic., cap. 133	250,000	250,000	..	..
Perpetual 5 per Cent. Preference Stock (1874)	26 & 27 Vic., cap. 181	260,000	260,000	..	..
Ordinary Stock, 22 & 23 Vic., cap. 97 .....	..	2,850,000	..	..	..
.. 24 & 25 Vic., cap. 233 .....	..	600,000	..	..	..
.. 27 & 28 Vic., cap. 291 .....	..	450,000	..	..	..
.. 27 & 28 Vic., cap. 291 .....	..	1,200,000	..	..	..
.. 27 & 28 Vic., cap. 291 .....	..	700,000	..	..	..
.. 29 & 30 Vic., cap. 315 .....	..	308,370	..	..	..
.. 36 & 37 Vic., cap. 181 .....	..	225,000	..	..	..
.. 36 & 37 Vic., cap. 181 .....	..	50,000	..	..	..
.. 40 & 41 Vic., cap. 85 .....	..	150,000	..	..	..
.. 1870, 26 & 27 Vic., cap. 181 .....	..	65,000	..	..	..
.. 41 & 42 Vic., cap. 183 .....	..	150,000	..	..	..
Less per Division into Preferred and Deferred Ordinary Stocks .....	..	4,648,370	..	..	..
..	..	150,240	..	..	..
Preferred Ordinary Stock .....	..	4,498,130	4,498,028	202	..
Deferred .....	..	79,620	79,620	..	..
..	..	79,620	79,620	..	..
Total .....	..	6,350,000	6,249,708	202	..

* Includes the £200,000 stock created for the Extension of the St. John's Wood Railway.

[No. 3.]

CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.

	RAISED BY LOANS.					RAISED BY ISSUES OF DEBENTURE STOCK.					Total raised by Loans and by Debenture Stock.
	At 3d per Cent.	At 4d per Cent.	At 4d per Cent.	At 4d per Cent.	At 4d per Cent.	Total Loans.	At 4d per Cent.	At 4d per Cent.	At 4d per Cent.	Total Debenture Stock.	
	£	£	£	£	£	£	£	£	£	£	
Existing at 30th June, 1880	4,300	4,000	138,175	90,412	2,000	238,987	1,923,278	52,745	368,263	2,334,286	2,573,273
.. 31st December, 1880	4,300	4,000	62,825	60,700	2,000	133,825	2,029,311	52,745	368,263	2,440,319	2,573,844
Increase .....	..	..	..	..	..	..	..	..	..	..	571
Decrease .....	..	..	75,000	29,812	..	105,462	106,033	..	..	106,033	..
Total Amount authorized to be raised by Loans and by Debenture Stock in respect of Capital created, as per Statement No. 1 .....	..	..	..	..	..	..	..	..	..	..	2,556,735
Total Amount raised by Loans and by Debenture Stock, as above .....	..	..	..	..	..	..	..	..	..	..	2,573,844
Amount in hand applicable to payment of Debenture Bonds falling due 15th January, 1881 .....	..	..	..	..	..	..	..	..	..	..	17,100

[No. 4.]

RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Ct.

To Expenditure— On Lines open for Traffic, less amount received in Ac- count of Sales of Lands to 30th June, 1880 (No. 6)	Amount expended to 30th June, 1880.			Amount expended during Half-year.			Total to 31st Dec., 1880.			By Receipts— Shares and Stock	Amount received to 30th June, 1880.			Amount received during Half-year.			Total to 31st Dec., 1880.		
	£	s.	d.	£	s.	d.	£	s.	d.		£	s.	d.	£	s.	d.	£	s.	d.
..	7,843,657	2	9	2,214	5	0	7,845,871	7	9	..	6,799,281	9	0	50,616	3	0	6,849,797	12	0
Lines in course of Construction (No. 5)	624,226	16	11	59,924	12	1	684,151	9	0	Deduct New Redeemable Share Capital, redeemed	600,000	0	0	..	..	..	..	..	..
Working Stock (No. 5)	287,339	16	3	13,407	18	0	300,747	14	3	Balance as per Account (No. 2) ..	6,199,281	9	0	50,616	3	0	6,249,797	12	0
Subscriptions to other Railways St. John's Wood Ry. Prefer- ence Shares	100,000	0	0	..	..	..	100,000	0	0	Loans as per Account (No. 3) ..	238,987	0	0	106,002	0	0	335,000	0	0
Do. do. Ordinary Shares £200,000	100,000	0	0	..	..	..	100,000	0	0	Debenture Stock as per Account (No. 3)	2,334,286	0	0	106,033	0	0	2,440,319	0	0
Hammersmith and City Rail- way Debentures (No. 6)	37,000	0	0	2,566	0	0	39,566	0	0	Premium on issue of Ordinary and Debenture Stocks	8,772,554	9	0	51,087	3	0	8,823,641	12	0
..	8,992,223	15	11	78,046	15	1	9,070,270	11	0	..	8,821,062	8	0	58,697	17	0	8,879,759	5	10
Deduct amount received for Sales of Land, &c., in half-year (No. 5) ..	..	..	..	19,447	2	5	19,447	2	5	By Balance	171,171	7	13	..	..	..	171,073	2	9
Total	9,992,223	15	11	58,599	12	8	10,050,823	8	7	Total	8,992,223	15	11	..	..	..	9,008,823	8	7

* Received and Deducted.

* Paid off and deleted.

DETAILS OF CAPITAL EXPENDITURE
For Half-year ending 31st December, 1880.

	£	s.	d.	£	s.	d.
Lives open for Traffic— Compensation, Costs, Buildings, &c.....						
Works				1,284	2	0
Law and Parliamentary Expenses				930	17	6
				2,214	3	0
Lives in course of Construction— Extension to Kingsbury—Purchase Money, Compensation, Costs, &c.....				216,395	1	0
" " " Works				10,508	1	8
				226,903	18	6
Land at Willenden and Kingsbury—Banks, Sewers, &c.....				3,300	16	10
Extension from Kingsbury to Harrow—Purchase Money, Compensation, Costs, &c.....				210,115	8	5
" " " Works				15,344	4	7
				225,459	13	4
Extension to Minster—Purchase Money, Compensation, Costs, &c.....				2,829	7	9
Extension to Richmond—Costs, &c.....				726	4	0
				35,904	12	1
Working Stock (3 Engines and 14 Carriages)				17,037	18	0
Hammersmith and City Railway Suburban Deposit				2,800	0	0
Receipts from Sales of Trust Lands				78,046	15	1
" " " Loans other than Trust (including costs)				397	2	6
				* £4,447		5
Total net Expenditure for Half-year as per Account No. 4				58,590	12	0

RETURN OF WORKING STOCK.

	LUMBER.		COUNTRY.										MERCHANTS AND MERCHANTS.				
	Track Wagons.	Trunks.	First Class.	Compartments.	Second Class.	Third Class.	Heavy Boxes.	Box Boxes.	Curtain Trunks.	Passenger's Boxes.	Compartments.	Isolated Wagons.	Track Wagons.	Cattle Wagons.	Coke Trunks.	Timber Trunks.	
Stock on 20th June, 1880	52	---	42	22	41	80	---	---	---	---	---	20	20	4	---	---	
Diff on 21st December, 1880	50	---	43	34	41	80	---	---	---	---	---	20	20	4	---	---	
Increase during the Half-Year	2	---	1	12	0	0	---	---	---	---	---	0	0	0	---	---	
Decrease	2	---	1	12	0	0	---	---	---	---	---	0	0	0	---	---	

ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.

	FURTHER EXPENDITURE.			
	During the Half-year ending 30th June, 1901.	In subsequent Half-years.	Totals.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
<i>Lines open for Traffic—Bromton to Aldgate:</i>				
Land, Compensation, Costs, Buildings, &c.	1,000 0 0	1,900 0 0	2,900 0 0	
Surveyors Land in Farringdon Street	.....	*27,790 0 0	27,790 0 0	
Works	5,000 0 0	.....	5,000 0 0	
<i>Lines in course of Construction—</i>				
<i>Extensions to Kingdomey and Harrow:</i>				
Land, Compensation, Costs, &c.	10,000 0 0	40,000 0 0	50,000 0 0	
Works	17,000 0 0	2,000 0 0	19,000 0 0	
Land at Willesden and Kingdomey	5,000 0 0	2,500 0 0	7,500 0 0	
<i>Extensions to Middlesbrough:</i>				
Land, Compensation, Costs, &c.	20,000 0 0	40,000 0 0	60,000 0 0	
Construction of Carriage-Shops at Neasden, Widening St. John's Wood Railway, &c.	30,000 0 0	40,000 0 0	70,000 0 0	
Working Stock, Fittings, &c.	2,400 0 0	.....	2,400 0 0	
Estimates from Harrow to Egham:—				
Parliamentary Estimate	.....	.....	200,000 0 0	
Total estimated further Expenditure of Capital	£ 108,400 0 0	£ 227,790 0 0	£ 336,190 0 0	

* This amount is payable by instalments. The next instalment of £35,000 is due on the 1st January, 1902.

CAPITAL POWERS AND ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE, AS PER No. 7.

	£	s.	d.	£	s.	d.
Surplus Lands, Brought in to Abilgite (as per last Report)				971,327	17	7
Deduct amount received in half-year on account of Sales				19,447	2	5
Deduct amount to be appropriated out of sales in extinction of Debenture Capital	£	s.	d.	951,880	15	2
Loss received on account of Sales from 1st October, 1874, to date, and so applied	440,000	0	0			
<i>Abil</i>				118,430	17	3
				221,569	2	9
Capital Authorized but not yet created, as per Account No. 1						630,311 12 6
" created and issued, but not yet received, as per Account No. 2				599,900	0	0
<i>Deduct</i>				292	0	0
						600,192 0 0
Balance of Loan and Debenture Stock Account, as per Account No. 2						1,250,413 12 6
" at Debit of Capital Account, as per Account No. 4				17,169	0	0
				171,073	2	9
						188,182 2 9
Total				£	1,041,281	9 6

1917-1918 ended 31 Dec. 1918	EXPENDITURE.	£	s.	d.	£	s.	d.	RECEIPTS.	£	s.	d.	1917-1918 ended 31 Dec. 1918.
11,405	To Maintenance of Way, Works, and Stations	15,379	12	6				By Passengers	247,124	14	6	239,532
22,895	“ Locomotive Power .. do. B. ..	20,874	19	11				“ Parcels, Horses, Carriages, &c. ..	712	2	7	545
6,147	“ Carriage Repairs .. do. C. ..	6,027	19	0				“ Merchandise	8,814	3	0	7,224
39,961	“ Traffic Expenses	32,090	19	11				“ Live Stock	194	0	0	127
12,136	“ General Charges .. do. E. ..	11,619	9	0				“ Minerals	7,092	3	5	6,543
713	“ Law and Parliamentary ..	636	18	7								10,680
624	“ Compensation (Accidents & Losses)	192	12	9				“ Bonds for Stations, Refreshment Rooms, Advertising, &c.	10,497	7	0	16,481
	“ Passengers	2,150	16	6								
	“ Goods, &c.	6	16	9				“ Transfer Fee	120	7	6	156
10,803	“ Rates and Taxes	11,314	19	4								
5,000	“ Government Duty	4,749	4	2								
4,554	“ Working Joint Lines (as under)	5,338	14	1								
	“ Working Expenses £4,131 8 11											
	“ Compenations	87	5	2								
105,648	Less—	132,802	5	4								
90,455	Working Train, for other Companies, balance of Account	11,263	13	11								
95,476												
175,394	Balance carried to Net Revenue Account	101,636	12	3								
479,051	Total	4,200,132	18	1				Total	4,280,332	18	1	270,581

PROPOSED APPROPRIATION OF BALANCE AVAILABLE FOR DIVIDEND

Half-year ended 31.12.1928	£	s.	d.	£	s.	d.	£	s.	d.	
111,824							155,620	1	0	
Amount available for Dividend, as per Account No. 10										
2,100	On £30,000 2 per cent. Preference Stock			7,500	0	0				
2,900	" £10,000 New 5 per cent. Preference Stock 1869			2,500	0	0				
15,000	" £500,000 Convertible 5 per cent. Preference Stock 1869			15,000	0	0				
3,201	" £91,500 New Convertible 5 per cent. Preference Stock 1871			2,260	15	0				
6,350	" £350,000 New Indentable 5 per cent. Preference Stock 1872			6,250	0	0				
6,350	" £350,000 Perpetual 5 per cent. Preference Stock 1874			6,500	0	0				
2,314	" £75,000 Preferred Ordinary Stock, at the rate of 5 per cent. per annum						40,640	15	0	
1,543	" £25,000 Deferred Ordinary Stock, at the rate of 4 per cent. per annum						2,512	0	0	
103,078	" £4,571,120 Ordinary Stock, at the rate of 5 per cent. per annum						3,522	0	0	
							106,853	3	0	
145,571										
5,949										
	Balance to next Half-year						£	4,125	1	0

ABSTRACTS.

ABSTRACTS.																
Half-year ended 31 Dec., 1879	A					MAINTENANCE OF WAYS, WORKS, &c.		B		LOCOMOTIVE POWER.		Half-year ended 31 Dec., 1879				
£	s	d.	£	s	d.	£	s	d.	£	s	d.	£				
312	Salaries, Office Expenses, and General Superintendence					412	16	1	Salaries, Office Expenses, and General Superintendence					664		
2,809	Maintenance and Removal of Permanent Way—								RUNNING EXPENSES:							
2,771	Wages					3,261	6	0	Wages connected with the working of Locomotive Engines					8,207		
	Materials					2,176	17	0	Coal and Coke					6,666		
	Engine Hire—Blasting, &c.					217	2	8	Water and Gas					1,432		
2,214	Repairs of Roads, Bridges, Signals, and Works							6,555	5	8	Oil, Tallow, and other Stores ..					831
2,816	Repairs of Stations and Buildings ..							2,375	15	9						
481	Special Expenditure							3,087	18	7	REPAIRS AND RENEWALS:					
	MILES MAINTAINED:—							638	19	5	Wages					3,177
M. C. L.									Materials					1,999		
12 12 54	Double	12	30	61												
2 17 50	Single	2	17	50					Loss—							
14 50 21	Total	14	48	17					Hire of Engines to Contractors, Ballasting, &c. . }							
11,403	Total				£	13,370	15	6	Total					22,836		

C REPAIRS AND RENEWALS OF CARRIAGES AND WAGONS.				D TRAFFIC EXPENSES.			
Half-year ended 31 Dec. 1879.	£	s. d.	£ s. d.	Half-year ended 31 Dec. 1879.	£	s. d.	£
153	CARRIAGES— Salaries, Office Expenses, and General Superintendence.....	2,740 8 8	207 13 9	Salaries and Wages, &c.	29,118 4 5		19,360
3,549	Wages	2,640 16 7		Fuel, Lighting, Water, and General Stores	8,938 4 4		5,737
2,435	Materials		6,430 5 3	Clothing	824 17 2		771
				Printing, Stationery, and Tickets	1,792 13 6		1,676
				Miscellaneous Expenses	211 16 0		213
				Omnibuses	4,164 4 0		4,118
6,187	Total		6,637 19 0	Total	£ 32,999 19 6		31,891
E GENERAL CHARGES.				Half-Year ended 31 Dec. 1879.			
	Directors			£ s. d.			£
	Auditors			1,800 0 0			1,800
	Salaries of General Manager, Secretary, Steno-keeper, and Clerks			290 0 0			250
	Railway Closing House Expenses			4,498 2 9			4,513
	Office Expenses			1,627 9 7			1,411
	Advertising			688 11 9			1,487
	Electric Telegraph Expenses			39 11 4			1,509
	Insurance			39 1 9			34
	Gratuities Premiums			199 0 0			190
	Contribution to Mutual Provident Society						11,436
	Total			£ 11,915 0 5			

[No. 13.] Dr. GENERAL BALANCE SHEET.				Cr.			
Half-year ended 31 Dec. 1879.	£	s. d.	£ s. d.	Half-year ended 31 Dec. 1879.	£	s. d.	£
131,834	To Balance of Net Revenue appropriated to Dividend (No. 10)	155,030 1 0		By Balance of Capital Account (No. 4)	171,071 2		
3,057	Unpaid Dividends, Interest, and Redemption Shares	2,837 5 4		Balance of Current Account at Bankers	16,779 1 11		
47,495	Interest accrued on Debenture Loans and Stock	48,146 18 8		General Stores—Stock in hand	23,511 12 6		157,666
4,486	Amount due to Companies	4,387 1 5		Amount due by other Companies	16,589 12 19		18,104
29,779	Sundry Accounts Unpaid	23,198 10 8		Ditto Clearing House	1,921 12 0		11,785
7,319	Provident Savings Bank	11,610 16 11		Traffic accounts due to the Company	1,355 4 5		2,318
15,651	Temporary Loans Account	1,509 0 0		Debtors for Estate and Station Rents	20,445 15 8		1,368
17,027	Electric Telegraph (Sale of Suspense) Account	17,025 8 6		Sundry Outstanding Accounts	4,692 12 7		
39,000	Reserve Fund as per Account No. 17	35,801 8 10		Railways City Lines Committee	20,050 0 0		56,698
394,660	Total	£ 298,528 11 4		Expenditure on diversion of Aldgate Sewer	21,228 16 8		
				Total	£ 298,528 11 4		394,660

[No. 14.] MILEAGE STATEMENT.				[No. 15.] STATEMENT OF TRAIN MILEAGE.			
Half-year ended 31 Dec. 1879.	Miles authorised.	Miles constructed.	Miles constructed or to be constructed.	Half-year ended 31 Dec. 1879.	Miles.		
5 10	Lines owned by Company	22 17 14	61 7 33	594,546	Passenger Trains	721,865	
2 40	Do. partly owned .....	.. ..	.. ..	59,371	Goods and Mineral Trains	2,430	
10 59	Do. worked .....	.. ..	.. ..		(Loading, Shunting, Ballasting, &c.	89,000	
4 15	Foreign Lines worked over .....	.. ..	.. ..		Total	814,324	
19 0	Total	22 17 17	64 7 33	683,917			

[No. 16.] Dr. ESTATE REVENUE ACCOUNT, for Half-Year ending 31st DECEMBER, 1880.				Cr.			
Half-year ended 31 Dec. 1879.	£	s. d.	£ s. d.	Half-year ended 31 Dec. 1879.	£	s. d.	£
1,252	To Ground Rents payable	1,178 15 0		By Rents receivable after deducting allowances	35,880 10 1		34,610
810	Repairs of House Property	798 14 4					
818	Office and Legal Expenses	1,675 11 4					
542	Rates, Taxes and Insurance	662 19 1					
45	Bad Debts	82 15 0					
		2,798 14 9					
31,094	Balance carried to Net Revenue Account No. 19	32,081 15 4					
34,610	Total	£ 35,880 10 1		Total	£ 35,880 10 1		34,610

[No. 17.] Dr. RESERVE FUND.				Cr.			
Half-year ended 31 Dec. 1879.	£	s. d.	£ s. d.	Half-year ended 31 Dec. 1879.	£	s. d.	£
	To Amount of Deficiency in Accounts of the late Secretary to the Provident Savings Bank, and Expenses	9,198 11 2		By Balance from last half-year	10,000 0 0		
	Balance carried forward	35,891 8 10		Amount set aside half-year ending this date	5,000 0 0		
	Total	£ 45,000 0 0		Total	£ 45,000 0 0		

COMPANY'S OFFICES:
32, Westbourne Terrace, London, W.,
10th January, 1881.

EDWARD W. WATKIN, Chairman.
J. M. EYLES, Secretary.

AUDITORS' CERTIFICATE.

We hereby certify that the foregoing Half-Yearly Accounts contain a full and true statement of the Financial condition of the Company; and that the dividends proposed to be declared on the various Stocks and Shares are bona fide due thereon, after charging the Revenue of the Half-Year with all expenses which in our judgment ought to be paid thereout.

EDWIN WATERHOUSE, } Auditors.
FRANCIS PAVY, }